

# The New Brunswick Economy: *2013 in Review*

**The New Brunswick Economy: 2013 in Review**

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*NOTE: Unless sourced otherwise, the analysis contained in this document is based on Statistics Canada data available as of April 30, 2014; historically comparable data series are used. Numbers may not add due to rounding.*

*Data will be updated on the Department of Finance website at: [www.gnb.ca/finance](http://www.gnb.ca/finance)*



## Overview

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- The International Monetary Fund (IMF) reported the global economy grew by 3.0% in 2013 as advanced and developing economies performed similarly to the previous year. The euro zone surfaced from recession during the second half of the year, while an export rebound in emerging economies was mitigated by subdued domestic demand.
- Economic growth in the U.S. slowed from the 2.8% acceleration in 2012, with real Gross Domestic Product (GDP) increasing by 1.9% in 2013. Several factors limited growth, including the adverse effects of fiscal consolidation, higher long-term interest rates and the added uncertainty caused by a temporary government shutdown and the debt-ceiling stand-off. However, growth picked up steam in the second half of 2013 and increased by 3.5%.
- Canada saw economic activity improve in 2013, with real GDP growth of 2.0%. Gains were supported largely by an improvement in net trade as well as private consumption, though were limited somewhat by weak business fixed investment.
- Central and eastern provinces had the weakest growth rates in the country, while energy-rich jurisdictions – western provinces and Newfoundland and Labrador – fared better.
- Real GDP in New Brunswick was unchanged in 2013, following a 1.0% decline in 2012. Goods-producing industries fell 1.9% with declines concentrated in mining, quarrying, and oil and gas extraction (-22.3%), and construction (-15.8%). Service-producing industries grew 0.6% in 2013, driven mainly by wholesale trade (+2.4%), real estate and rental and leasing (+2.2%), and finance and insurance (+2.1%).

## 2013 Statistical Summary

2013 Statistical Summary		
Growth Rates <sup>1</sup>		
	N.B. Canada (2012 to 2013)	
<b>Output</b>		
Gross Domestic Product (GDP) *	0.5	3.3
GDP (real)	0.0	2.0
<b>Population and Labour Force</b>		
Total Population (July 1)	-0.1	1.2
Labour Force	0.2	1.1
Employment	-0.1	1.3
Unemployment Rate (%)	10.4	7.1
Participation Rate (%)	63.2	66.5
<b>Indicators</b>		
International Exports	-2.2	3.8
Retail Trade	0.7	3.2
Farm Cash Receipts	7.2	-0.4
Housing Starts	-13.8	-12.5
Manufacturing Sales	3.2	-0.5
Lumber Shipments	7.5	4.2
Mining Production	-43.2	-5.0
Consumer Price Index	0.8	0.9

<sup>1</sup> Per cent change unless otherwise indicated.  
\* Provincial figure is NB Finance estimate.

Sources: Statistics Canada, Natural Resources Canada and Agriculture and Agri-Food Canada.

## ***International Economy***

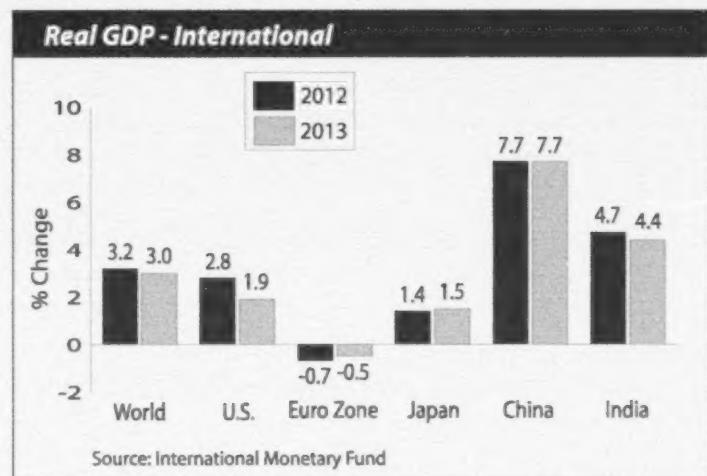
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- Global economic activity and world trade picked up in the second half of 2013. According to the IMF, the global economy grew by 3.0% in 2013 as industrialized and developing economies performed on par with the previous year.
- China and India led progress among the emerging economies, accelerating by 7.7% and 4.4% respectively. The increase in growth in India was driven by higher export growth, while a strong rebound in China over the second half of 2013 was due largely to an acceleration in investment.
- Economic growth among advanced economies in 2013 was similar to growth in 2012, rising by 1.3% compared to 1.4% for the year prior. Austerity measures and weak domestic demand continue to limit growth potential.
- Growth in the euro zone contracted by 0.5% in 2013, an improvement from the 0.7% decline in 2012. Germany, the largest economy in the euro zone, saw its economy increase by 0.5% in 2013, while the French economy stabilized (+0.3%). Italy and Spain saw their economies decrease by 1.9% and 1.2% respectively.
- Driven by exceptional monetary policy stimulus, Japan saw economic growth improve by 1.5% in 2013. Core inflation became positive for the first time in five years.
- After a slow start, U.S. growth in the second half of 2013 rebounded to an annualized 3.5%. Real GDP expanded by 1.9% overall in 2013 (a slowdown from 2.8% in 2012) and reflected positive contributions from personal consumption expenditures, exports, residential and non-residential fixed investment, and private inventory investment. Growth was restrained by downward pressure from federal government spending.
- Following the 2.2 million jobs added in the U.S. in 2012, payroll employment increased by more than 2.3 million in 2013, yet remains 2.0 million below the January 2008 peak. The unemployment rate decreased for the third consecutive year, falling to 7.4% in 2013.

## Economic Output Moderates

Economic activity and world trade picked up in the second half of 2013, with global output for the year in line with the pace set in 2012.

While the U.S. posted a strong finish to end the year, emerging economies continued to lead growth. Improving conditions in France, Italy and Spain suggest the euro zone might be turning the corner towards recovery.



## International Trade Growth Stable

2013 marked the fourth straight year that trade volume grew, moderately higher than the rate reported the previous year.

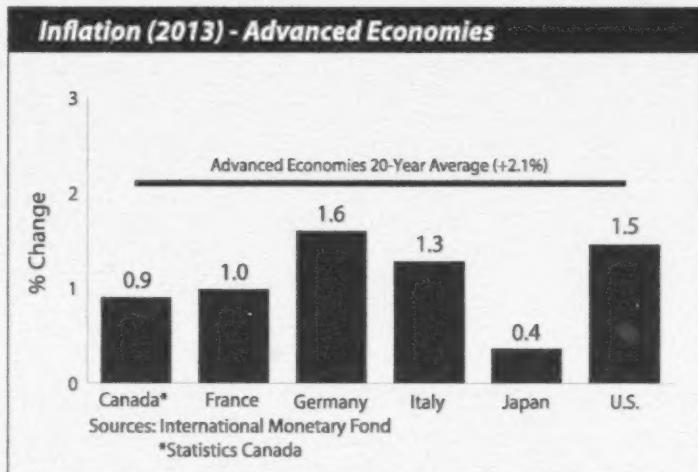
The fragile global economy resulted in trade volume growing by 3.0% in 2013, contributing, in particular, to slower growth in emerging and developing nations.



## Advanced Economies Struggle With Low Inflation

Inflation in advanced economies has yet to return to pre-recession levels, even as monetary policy continues to be extremely accommodating.

In 2013, the average rate of inflation among advanced economies was 1.4%, well below the 20-year average of 2.1%.

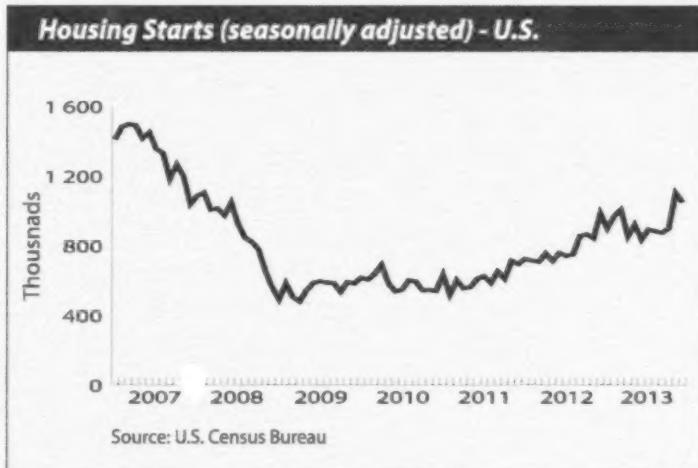


## U.S. Housing Starts Strengthen

Growing strength in new residential construction is further evidence that the U.S. economy is well into its recovery phase.

U.S. housing starts reached a six-year high in 2013 with builders starting work on approximately 925,000 homes.

However, housing starts remain well below pre-recession levels.



## **Canadian Economy**

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- Supported largely by an improvement in net trade as well as private consumption, Canadian economic activity grew by 2.0% in 2013, up slightly from 1.7% in 2012.
- Continued strength in resource development supported the performance in 2013. Real GDP growth was strongest in Newfoundland and Labrador. Western Canada, led by Saskatchewan and Alberta, continued to outperform eastern Canada.
- Driven by forestry products and building and packaging materials, as well as energy products, Canadian exports rose 3.8% in 2013, up from 2.1% the previous year. Manufacturing sales fell 0.5% following three years of robust growth.
- Housing starts were down 12.5% in 2013, due in part to slower employment and income growth in the first half of the year. Both single-detached and multi-unit construction declined, down 8.1% and 15.4% respectively.
- Canada's unemployment rate improved marginally in 2013, falling to 7.1% from 7.2% in 2012. Saskatchewan led the way with the lowest unemployment rate (4.0%), followed by Alberta (4.6%) and Manitoba (5.4%). Overall, the labour market added 223,500 jobs in 2013.
- The Bank of Canada kept its target for the overnight rate at 1% in 2013, where it has been since September 2010. Low interest rates, in conjunction with moderate income growth and employment gains, continue to support consumer expenditures.
- Inflation was modest in 2013, with the Consumer Price Index (CPI) rising by 0.9%. Since 1960, there have only been two instances of lower inflation – one in 1994 and the other in 2009.
- The Canadian dollar ended 2013 at 94 cents U.S. with much of the decline occurring over the fourth quarter. The dollar averaged 97 cents U.S. for the year, a 3.0% decline over 2012.

## Canadian Economy (continued)

Canada Economic Indicators		2009	2010	2011	2012	2013					
Growth Rates <sup>1</sup> , 2009 to 2013											
<b>Economic Accounts</b>											
Gross Domestic Product (GDP)		-4.8	6.1	5.8	3.4	3.3					
Household Final Consumption Expenditures		0.5	4.9	4.4	3.3	3.3					
Gross Fixed Capital Formation		-9.9	11.4	6.2	6.6	1.6					
GDP (real)		-2.7	3.4	2.5	1.7	2.0					
<b>Income</b>											
Primary Household Income		-0.4	3.1	5.5	4.6	3.9					
Net Operating Surplus: Corporations		-33.3	31.6	11.3	-4.9	-2.6					
<b>Population and Labour Force</b>											
Total Population (July 1)		1.2	1.1	1.0	1.2	1.2					
Labour Force		0.7	1.1	0.9	0.9	1.1					
Employment		-1.6	1.4	1.6	1.2	1.3					
Unemployment Rate (%)		8.3	8.0	7.4	7.2	7.1					
Participation Rate (%)		67.1	67.0	66.8	66.7	66.5					
<b>Other</b>											
Consumer Price Index		0.3	1.8	2.9	1.5	0.9					
Housing Starts		-29.4	27.4	2.1	10.8	-12.5					

<sup>1</sup> Per cent change unless otherwise indicated.

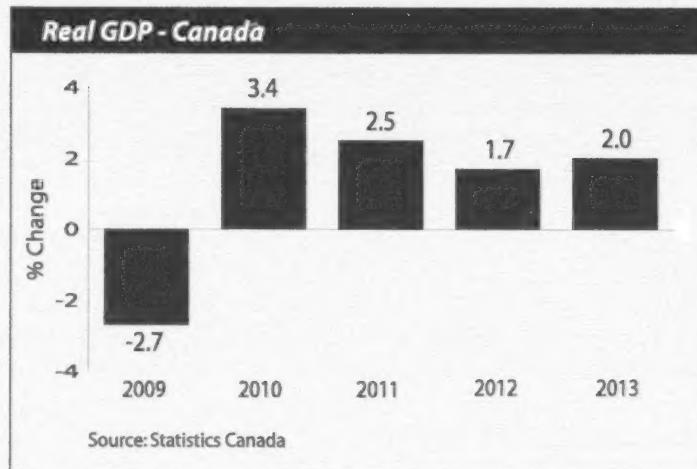
Source: Statistics Canada.

## Canadian Economy Advances

The Canadian economy expanded by 2.0% in 2013, an improvement over growth of 1.7% in 2012.

Consumer spending provided moderate upward pressure, while weak business fixed investment was limiting.

Growth was also curbed by persistent weakness in the U.S. economy.

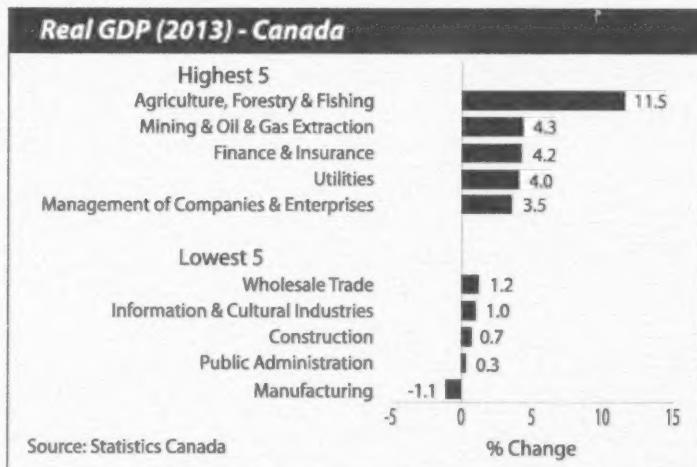


## Primary Industries Steer Growth

Economic output in Canada was evenly spread between the goods-producing sector and the service-producing sector in 2013.

Spearheading growth were primary industries, with agriculture, forestry, fishing and hunting leading the way.

Manufacturing was the only industry to post a decline in 2013. While construction reported positive growth, it was unable to maintain the strong showing displayed in 2012.

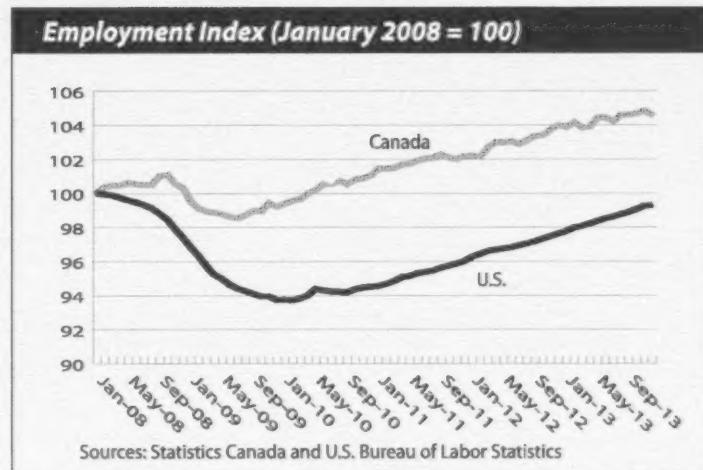


## ***Steady Employment Continues***

The Canadian economy was relatively quick to regain lost jobs following the recession and has thus far outperformed the U.S.

A strong start to 2013 resulted in employment increasing by 223,500 for the year.

Employment growth was greatest in Saskatchewan (+3.4%), Alberta (+2.9%) and Prince Edward Island (+1.8%).



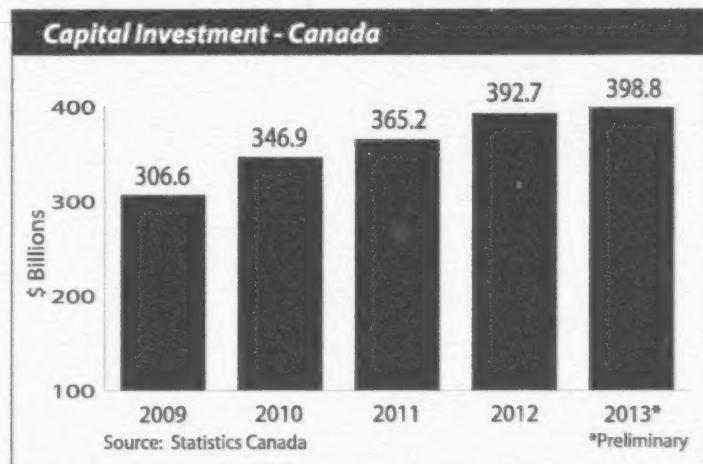
## ***Investment Intentions Edge Up***

Capital investment in Canada increased 1.5% to \$398.8 billion in 2013. Growth in construction investment (+2.1%) outpaced investment in machinery and equipment (+0.1%).

Investment in the private sector rose 0.2%, while the public sector grew 6.6%.

Investment was higher in 12 of 20 categories with utilities representing 72% of the increase.

Provincially, investment growth was strongest in Newfoundland and Labrador (+31.4%), Alberta (+8.6%) and Nova Scotia (+8.4%).



## **New Brunswick Economy – 2013 Review**

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- Real economic growth was unchanged in 2013. The closure of the Brunswick Mine, the completion of several major projects and the continued move towards sustainable budgets by all levels of government impacted economic output. Slower employment, weaker exports and flat consumer expenditures also constrained growth.
- While retail sales ended the year only 0.7% over 2012, consumer spending picked up as the year progressed. Sales strengthened during the second half of 2013, offsetting weakness experienced during the opening six months of the year.
- The overall employment level inched down slightly in 2013 to 351,200. Part-time job gains partially offset full-time declines. Job growth shifted from the service-producing sector to the goods-producing sector, with gains in construction, agriculture and natural resources.
- The closure of the lead-zinc Brunswick Mine, as well as slower-than-anticipated growth among New Brunswick's main trading partners, curbed export growth in 2013. Exports declined for the first time since 2009, down 2.2%, with a great deal of the weakness coming from metal ores and non-metallic minerals (-26.0%) and energy products (-16.6%).
- Provincial manufacturing sales in 2013 bucked the national trend (-0.5%) and rose 3.2%. Wood product manufacturing saw significant improvement for the second year in a row, growing by 11.6% from 2012 to surpass the \$1 billion mark for the first time since 2007.
- With both public sector and private sector investment levels down in the province, capital investment decreased by 14.3% in 2013. Construction investment declined by 16.4%, while machinery and equipment investment fell by 9.6%. Modest investment gains in industries such as construction, educational services, and health care and social assistance partially offset major declines in utilities, manufacturing and public administration.
- Housing starts in New Brunswick dropped 13.8% for the year. Moncton and Saint John saw declines of 29.8% and 22.3% respectively in 2013, while starts in Fredericton increased by a modest 6.2%.
- Inflation softened in 2013 growing by a modest 0.8% compared to 0.9% for Canada. Only two provinces – Quebec and British Columbia – saw less overall price growth.

## **New Brunswick Economy – 2013 Review (continued)**

<b>New Brunswick Economic Indicators</b>					
<b>Growth Rates<sup>1</sup>, 2009 to 2013</b>					
	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>Economic Accounts</b>					
Gross Domestic Product (GDP)*	1.4	4.4	4.0	0.8	0.5
Household Final Consumption Expenditures *	1.7	4.2	4.7	1.9	0.9
Gross Fixed Capital Formation *	-7.1	-1.1	5.7	-5.7	-5.1
GDP (real) **	-1.1	2.0	0.3	-1.1	0.0
<b>Income</b>					
Primary Household Income *	1.5	2.8	4.2	2.2	1.5
Net Operating Surplus: Corporations *	-11.6	17.6	4.9	-12.6	-5.6
<b>Population and Labour Force</b>					
Total Population (July 1)	0.4	0.4	0.3	0.2	-0.1
Labour Force	0.4	-0.4	-0.8	0.6	0.2
Employment	0.1	-0.9	-1.2	-0.2	-0.1
Unemployment Rate (%)	8.8	9.3	9.5	10.2	10.4
Participation Rate (%)	64.2	63.6	62.8	63.1	63.2
<b>Other</b>					
Consumer Price Index	0.3	2.1	3.5	1.7	0.8
Housing Starts	-17.6	16.5	-15.8	-4.4	-13.8

<sup>1</sup> Per cent change unless otherwise indicated.

\* NB Finance estimates for 2013.

\*\* 2013 result on an industry accounts basis.

Sources: Statistics Canada and NB Finance.

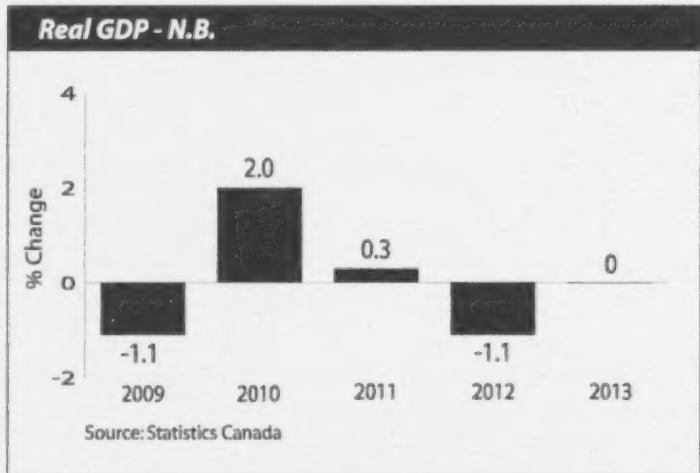
## Provincial Economy Stable

While real GDP growth in New Brunswick was flat in 2013, the economy showed signs of improvement as the year progressed.

Output of the services industries advanced 0.6% in 2013, while the goods-producing industries fell 1.9%.

Fourteen of twenty sectors showed gains in 2013, with industrial production expanding by 3.7%. Declines resulting from the

closure of the Xstrata mine and the completion of major projects restrained growth.

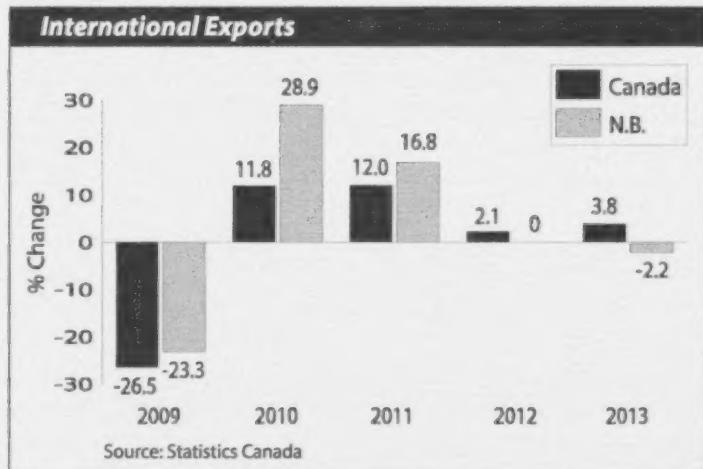


## Exports Display Mixed Results

Foreign exports of goods from New Brunswick fell 2.2% to \$14.5 billion in 2013, mainly from the closure of Brunswick Mine.

Seven of the twelve product groups reported lower levels. Increases in basic and industrial chemical, plastic and rubber products; forestry products and building and packaging materials; and metal and non-metallic mineral products partially offset the decline in energy products.

The province's largest trading partners include the U.S. (90.1%), Brazil (1.1%), China (0.9%), Turkey (0.8%) and Japan (0.8%).



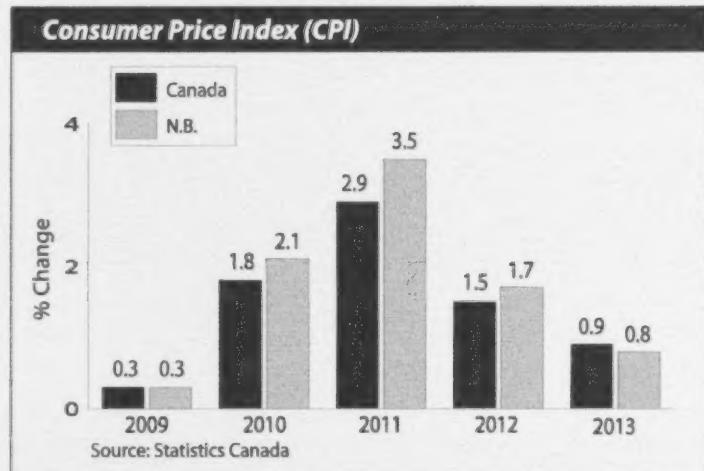
## ***Inflation Falls Below 1%***

Consumer prices in New Brunswick rose by 0.8% in 2013, the smallest increase since 2009.

The increase was slightly below the national rate of inflation, which slowed to 0.9% in 2013.

Six of the eight major components of the provincial CPI reported increases, led by higher prices for clothing and footwear (+3.4%).

Prices fell for health and personal care, and recreation, education and reading products.

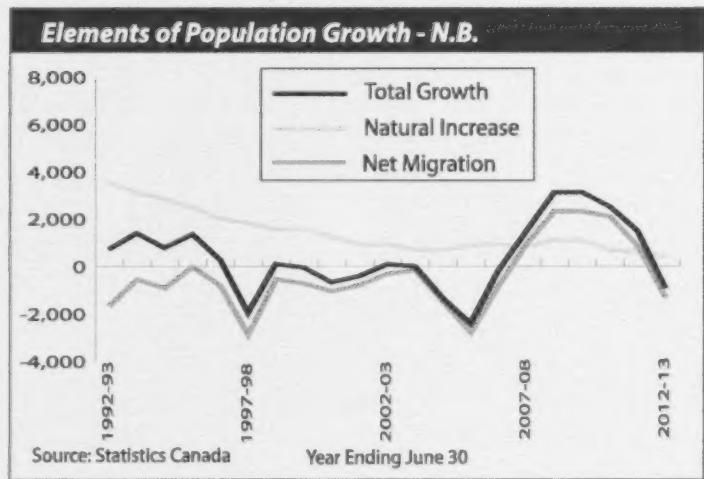


## ***Immigration Stays Strong***

A low natural increase and interprovincial migration losses explained a lack of growth in New Brunswick's population in 2012-2013.

As of July 1, 2013, the provincial population was estimated at 756,050, a slight decrease (-0.1%) from July 1, 2012.

Solid immigration to the province helped keep net international migration in positive territory (+1,900), a gain which partially offset the net loss in interprovincial migration (-3,200).



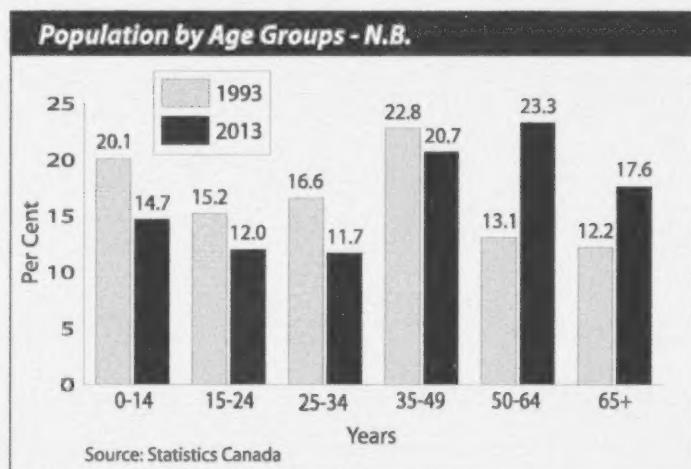
## ***Proportion of Seniors Accelerates***

With the baby boomers reaching the age of 65, the number of seniors is increasing at an accelerated pace.

For the fifth year in a row, the proportion of seniors (65+ years) exceeded the proportion of children (0-14 years), at 17.6% and 14.7% respectively.

The share of children, youth, young adults and the working-age population continues to fall. In 2013, 59.1% of New Brunswick's population was under 50 years of age, down from 74.7% in 1993.

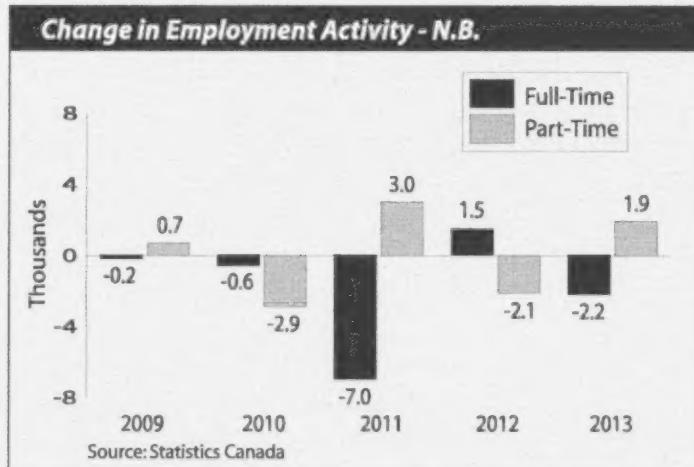
The median age in the province reached 43.9 years in 2013, older than the national average of 40.2 years.



## ***Employment Level Comparable to 2012***

Employment in New Brunswick remained at a level similar to 2012, edging down 0.1% to 351,200 in 2013. For all of Canada, employment increased 1.3%.

Part-time employment in the province recovered most of the losses from 2012, increasing by 1,900 in 2013. Full-time employment experienced declines of 2,200.

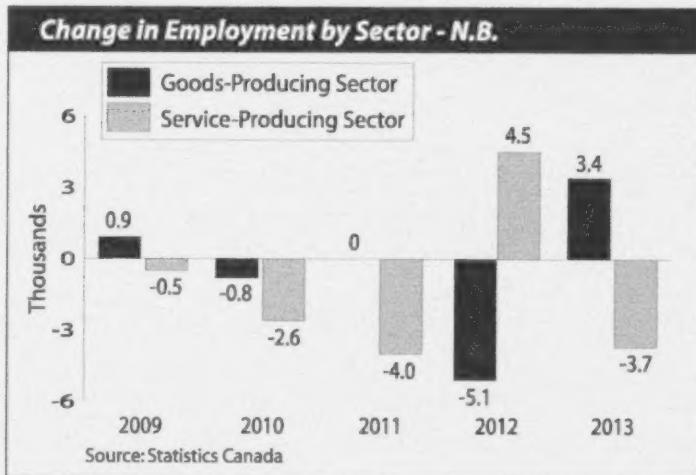


## Goods-Producing Sector Rebounds

Shifting from the service-producing sector, job gains in 2013 occurred in the goods-producing sector (+3,400).

Except for manufacturing (-900), all the goods-producing industries reported employment increases, led by gains in construction (+3,600).

Employment in the service-producing sector fell in 2013 (-3,700), with professional, scientific and technical services suffering the largest hit (-1,300).

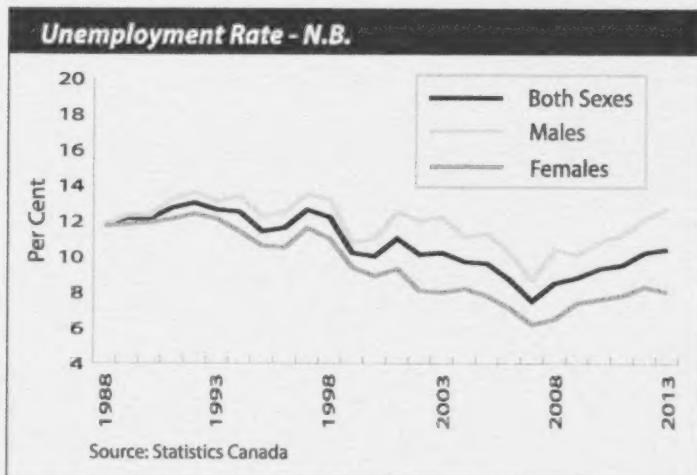


## Unemployment Rate Pushed Up

With labour force growth outpacing essentially flat employment growth, New Brunswick's unemployment rate was pushed up 0.2 percentage points to 10.4% in 2013.

The unemployment rate for women fell to 8.0% while that for men increased to 12.7%.

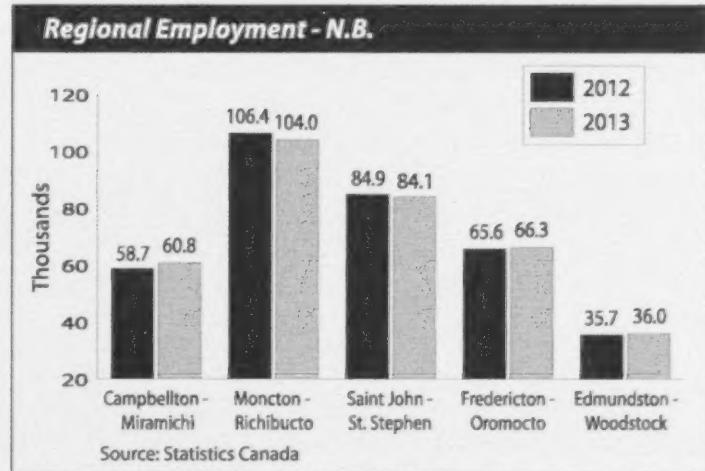
Canada's unemployment rate edged down slightly, from 7.2% in 2012 to 7.1% in 2013.



## Campbellton-Miramichi Reports Healthy Job Gains

Campbellton-Miramichi led employment gains in 2013 (+2,100). Fredericton-Oromocto and Edmundston-Woodstock also reported increases.

Unemployment rates improved from the previous year in three of the five regions, with Fredericton-Oromocto posting the largest decline. Campbellton-Miramichi maintained the highest unemployment rate despite a solid showing in employment.

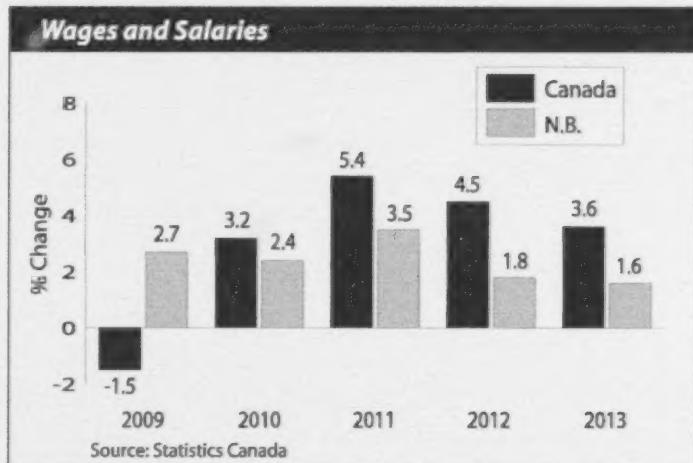


## Wages and Salaries Growth Steady

In 2013, growth in provincial wages and salaries fell below 2% for the second year in a row at 1.6%. This was less than the national increase.

Increases were reported in 12 of the 15 major industries for New Brunswick with the strongest impact from health care and social assistance, trade, and transportation and storage.

Declines were exhibited in mining and oil and gas extraction, professional and personal services industries and utilities.

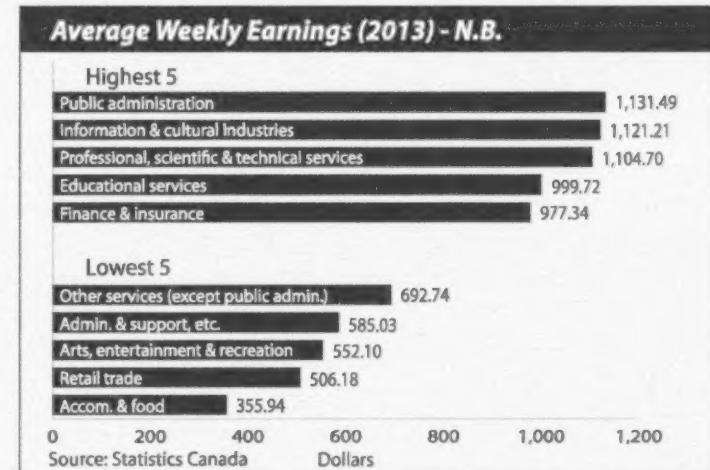


## Average Weekly Earnings Growth Slows

Average weekly earnings for New Brunswick were up 0.1% in 2013, below the national increase of 2.0%.

At \$807.90, the province's weekly earnings represented 88.7% of the Canadian average of \$910.74.

Provincial weekly earnings ranged from \$355.94 in accommodation and food services to \$1,131.49 in public administration.

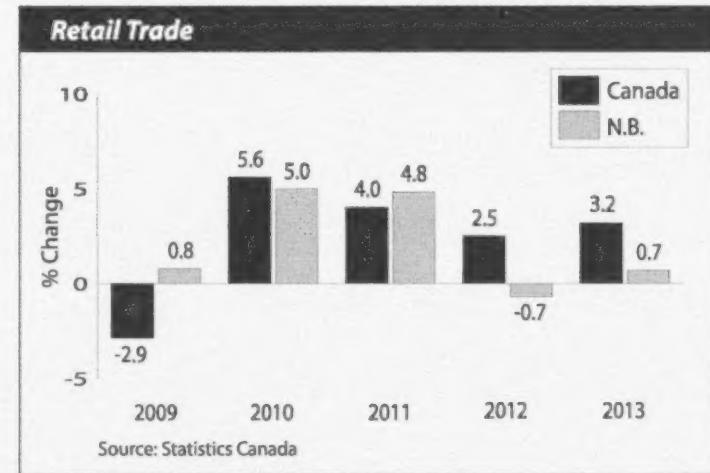


## Retail Trade Improves

Retail trade in New Brunswick picked up in the second half of 2013 to show an increase overall (+0.7%), while total growth for Canada rose 3.2%.

Higher provincial sales (in dollar terms) were reported in seven of eleven subsectors, led by gasoline stations and motor vehicle and parts dealers. The largest decrease was in food and beverage stores.

This industry accounts for over 6% of provincial GDP.



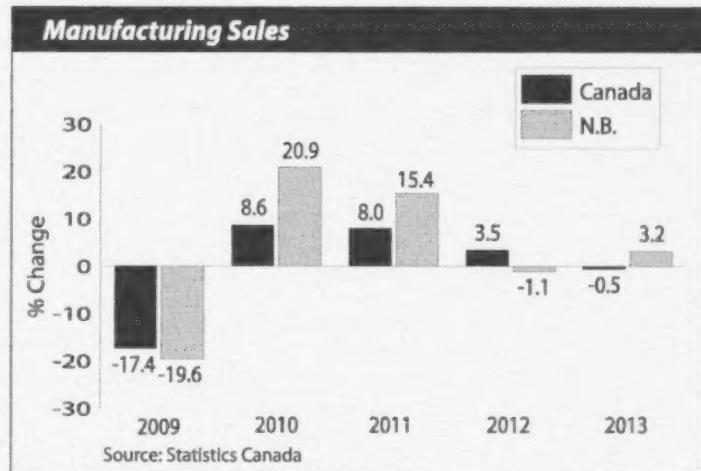
## ***Manufacturing Sales Turnaround***

Manufacturing sales in New Brunswick increased 3.2% to \$20.4 billion in 2013; this followed a decline the previous year. At the same time, employment in the sector fell 3.0%.

For Canada, sales showed a slight 0.5% decrease.

Provincial sales of non-durable goods, which represent 85% of the total, rose 2.3% and durable goods were up 8.6%.

The manufacturing sector represents over 10% of provincial GDP.

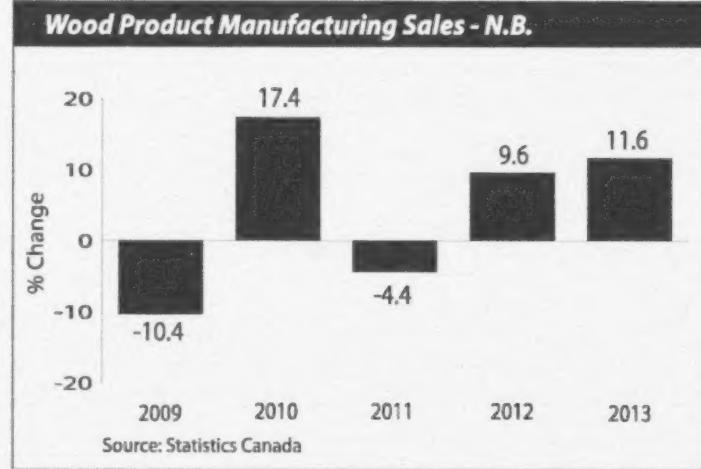


## ***Wood Product Sales Still Strong***

New Brunswick's wood product manufacturers saw sales increase for the second consecutive year, rising by 11.6% in 2013.

Sales reached \$1,067.1 million in 2013 – up from \$955.8 million in 2012 – to register the highest volume since 2007.

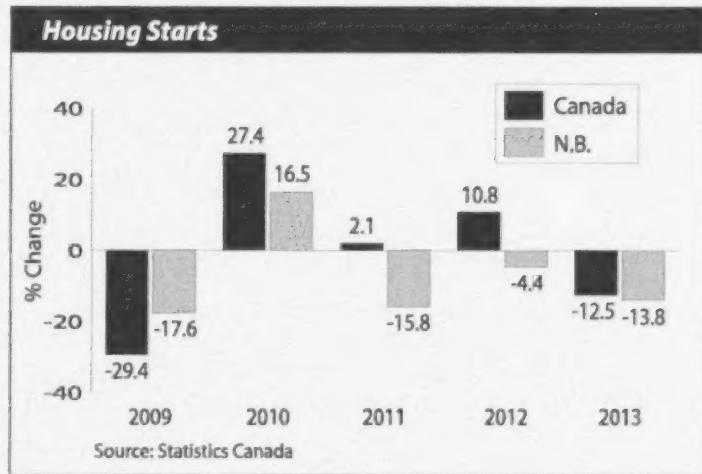
Wood product manufacturing represents 1% of New Brunswick's GDP.



## Housing Starts Struggle

Housing starts in New Brunswick have decreased over the past three years. In 2013, the number of starts fell 13.8% to a low of 2,843 units, a level not seen since 1999.

Canada's housing market did not perform much better in 2013. Starts for the year fell 12.5% to 187,923 units, down sharply from 214,827 in 2012 and the lowest tally since 2009.

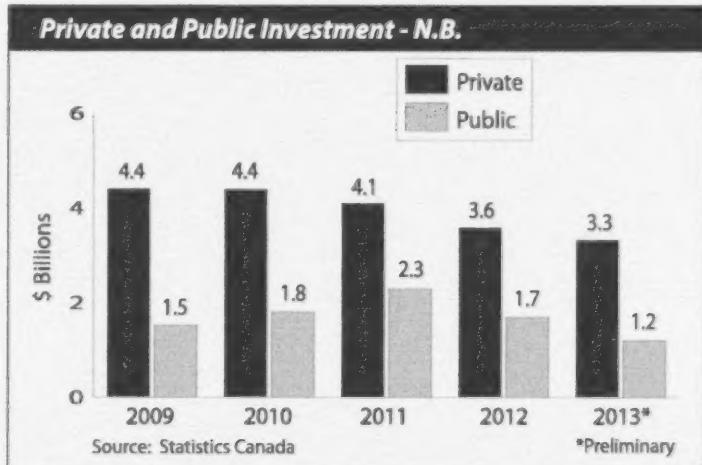


## Capital Investment Falls

Capital investment in New Brunswick declined for the second year in a row, to \$4.5 billion (-14.3%) in 2013. Investment in the private sector fell 7.2%, while the public sector decreased 29.3%.

For the 12 sectors with complete information, lower investment in public administration, utilities and housing overshadowed increases in educational services, and health care and social assistance.

Nationally, capital investment rose 1.5%.

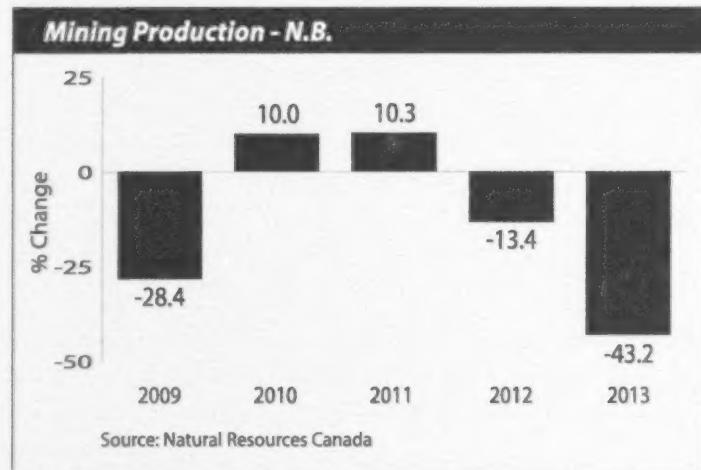


## ***Mining Production Declines***

Mineral production in New Brunswick dropped 43.2% to \$656.1 million in 2013, largely due to Xstrata Zinc officially closing the Brunswick Mine just south of Bathurst.

The dollar value of potash production fell by 15.3% for the year, while metallic mineral production was down 68.5%.

The mining and oil and gas extraction industry represents less than 2% of provincial GDP.

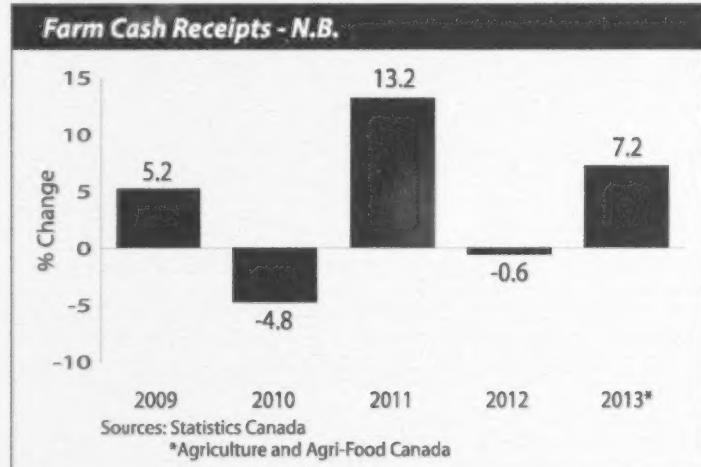


## ***Farm Cash Receipts Rebound***

New Brunswick's farm cash receipts are expected to rise in 2013 by over 7% to \$576 million after declining the year before. Increases in both crop receipts (+17%) and livestock receipts (+4%) are anticipated.

Nationally, cash receipts are expected to stay about the same as the previous year.

The agriculture industry represents less than 2% of provincial GDP and in 2013 employed 4,500, a 9.8% increase from 2012.



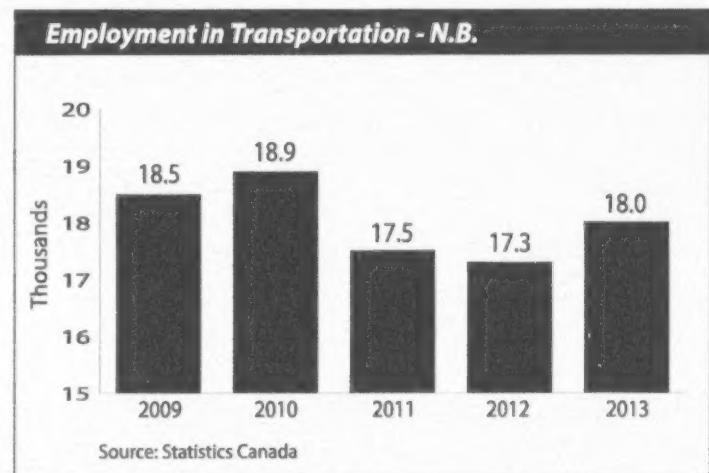
## ***Transportation Positive***

Transportation and warehousing employment was up 4.0% in 2013. Transit and ground passenger transportation, and postal service showed gains, while truck transportation fell.

This sector represents over 4% of provincial GDP.

Cargo tonnage at the port of Saint John increased 2.4% in 2013. The number of cruise ship passengers fell 11.3% to 166,616 as calls dropped 14.7%.

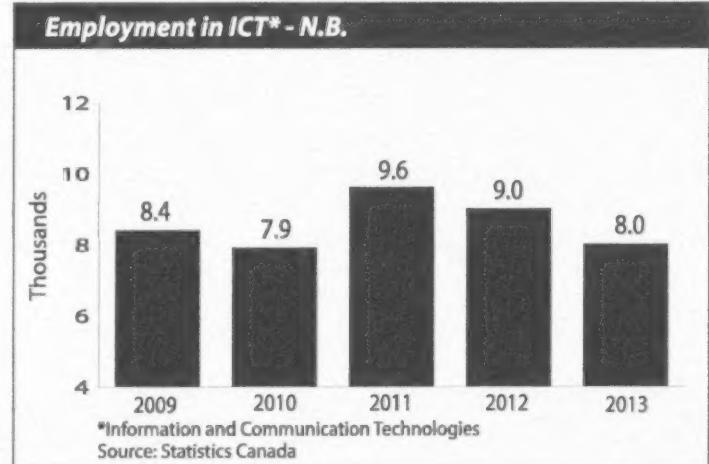
Airports serving the three largest centres reported passenger activity increased over 5% for each. Fredericton and Moncton had higher aircraft movements compared to 2012.



## ***ICT Sector Faces Challenges***

Employment in the information and communication technologies sector (ICT) decreased 11.1% in 2013. Losses were reported for wired telecommunications carriers and computer systems design and related services.

ICT accounts for over 3% of provincial GDP.



## New Brunswick Annual Indicators

Indicators	New Brunswick Annual Indicators (as of April 30, 2014)				% Change		
	2010	2011	2012	2013	2010-11	2011-12	2012-13
<b>Labour</b>							
Population 15 Years and Over ('000)	616.8	619.4	620.4	620.0	0.4	0.2	-0.1
Labour Force ('000)	392.5	389.2	391.4	392.0	-0.8	0.6	0.2
Employment ('000)	356.1	352.0	351.4	351.2	-1.2	-0.2	-0.1
Full-time ('000)	301.7	294.7	296.2	294.0	-2.3	0.5	-0.7
Part-time ('000)	54.4	57.4	55.3	57.2	5.5	-3.7	3.4
Goods-producing Sector ('000)	79.8	79.8	74.7	78.1	0.0	-6.4	4.6
Services-producing Sector ('000)	276.3	272.3	276.8	273.1	-1.4	1.7	-1.3
Unemployment ('000)	36.4	37.1	40.0	40.9	1.9	7.8	2.3
Participation Rate (%)	63.6	62.8	63.1	63.2	...	...	...
Employment Rate (%)	57.7	56.8	56.6	56.6	...	...	...
Unemployment Rate (%)	9.3	9.5	10.2	10.4	...	...	...
Average Weekly Earnings (\$)	760.75	786.95	806.85	807.90	3.4	2.5	0.1
Wages and Salaries (\$M)	13,418.2	13,884.9	14,141.0	14,366.9	3.5	1.8	1.6
Employment Insurance Beneficiaries	46,518	45,601	44,630	41,928	-2.0	-2.1	-6.1
<b>Consumers</b>							
Retail Trade (\$M)	10,594.7	11,103.3	11,027.6	11,107.4	4.8	-0.7	0.7
New Motor Vehicle Sales (units)	38,777	39,503	39,895	41,502	1.9	1.0	4.0
New Motor Vehicle Sales (\$M)	1,207.7	1,222.1	1,215.0	1,310.5	1.2	-0.6	7.9
Food Services and Drinking Places (\$M)	968.8	962.2	982.5	985.6	-0.7	2.1	0.3
Consumer Price Index (2002=100)	115.9	120.0	122.0	123.0	3.5	1.7	0.8
<b>Housing</b>							
Housing Starts (units)	4,101	3,452	3,299	2,843	-15.8	-4.4	-13.8
Residential Building Permits (\$M)	570.8	543.5	551.9	480.5	-4.8	1.6	-12.9
MLS® Residential Sales (units)	6,702	6,599	6,403	6,282	-1.5	-3.0	-1.9
<b>Business</b>							
Manufacturing Sales (\$M)	17,314.4	19,979.8	19,752.2	20,390.5	15.4	-1.1	3.2
International Exports (\$M)	12,665.8	14,789.7	14,790.9	14,465.9	16.8	0.0	-2.2
Non-residential Building Permits (\$M)	562.5	422.4	416.6	524.5	-24.9	-1.4	25.9
Industrial and Commercial (\$M)	292.3	273.9	253.9	250.2	-6.3	-7.3	-1.4
Institutional and Government (\$M)	270.2	148.5	162.7	274.2	-45.1	9.6	68.5
Wholesale Trade (\$M)	5,830.5	5,922.0	5,945.5	5,990.6	1.6	0.4	0.8
Mining Production (\$M)	1,210.5	1,334.9	1,155.8	656.1	10.3	-13.4	-43.2
Farm Cash Receipts (\$M)	477.3	540.4	537.4	576.3	13.2	-0.6	7.2
Lumber Shipments ('000 m <sup>3</sup> )	..	..	2,373.7	2,552.6	...	...	7.5
Lumber Production ('000 m <sup>3</sup> )	2,423.4	2,429.6	x	x	0.3	...	...
<b>Demographics</b>							
Population (July 1)	753,044	755,530	756,997	756,050	0.3	0.2	-0.1
Natural Increase (July 1-June 30)	673	630	386	..	..	..	..
Net Migration (July 1-June 30)	2,076	837	-1,333	..	..	..	..
Residual Deviation	-263	..	..	..	..	..	..
.. Not available	... Not applicable						
x Suppressed to meet the confidentiality requirements of the Statistics Act							
MLS® is a registered trademark of the Canadian Real Estate Association.							
Sources: Statistics Canada, Natural Resources Canada, Agriculture and Agri-Food Canada and New Brunswick Real Estate Association.							

## Major Investment Projects

Projects valued at \$20 million or more that have been announced, are underway or have been completed.

***Disclaimer: Project details are obtained from public sources. Every effort has been made to ensure a comprehensive and accurate listing.***

Major Investment Projects for New Brunswick					
Industry	Project	Location	Value (\$M)	Start	End
Mining	Mine – Potash Corporation of Saskatchewan	Sussex	2,180	2008	2014
Transportation	Energy East Pipeline	New Brunswick	2,156	2013	2018
Mining	Sisson Project – Northcliff Resources	Stanley area	579	2013	2017
Mining	Mine – Halfmile Lake – Trevali	Bathurst area	174	2011	2014
Transportation	Route 8 Marysville-Nashwaak bypass	York County	124	2008	2014
Health	Restigouche Hospital Centre	Campbellton	124	2011	2014
Utilities	Harbour clean-up	Saint John	99	2009	2014
Public Administration	Justice Centre	Saint John	95	2009	2013
Transportation	One Mile House interchange	Saint John	83	2009	2013
Mining	Mine – demolition and re-vegetation of Brunswick Mine	Bathurst area	80	2013	2018
Transportation	Route 7 Welsford bypass	Queens County	63	2009	2013
Health	Loch Lomond Villa	Saint John	52	2011	2015
Mining	Exploration – SWN Resources Canada Inc.	Southern N.B.	49	2010	2013
Health	Les Résidences Jodin	Edmundston	49	2013	2014
Utilities	Dam and reservoir – Turtle Creek	Moncton	43	2011	2013
Transportation	Canaport LNG – BOG compression system	Saint John	43	2012	2013
Transportation	Saint John Harbour Bridge	Saint John	40	2010	2013
Education	Schools – Woodstock Centennial (K-8) and Southern Carleton (K-8)	Woodstock	39	2013	2014
Education	Schools – École Le Sommet (K-8) and École Sainte-Bernadette (K-5)	Moncton	35	2012	2013
Retail	Target	Fredericton, Moncton and Saint John	30	2012	2013
Education	Mount Allison University – Purdy Crawford Centre for the Arts	Sackville	30	2012	2014
Utilities	NB Power – high-voltage station upgrade	Dalhousie area	30	2013	2014
Health	Parkland Saint John – retirement residence	Saint John	30	2013	2015
Education	School – Moncton High (9-12)	Moncton	27	2013	2014

## ***Major Investment Projects (continued)***

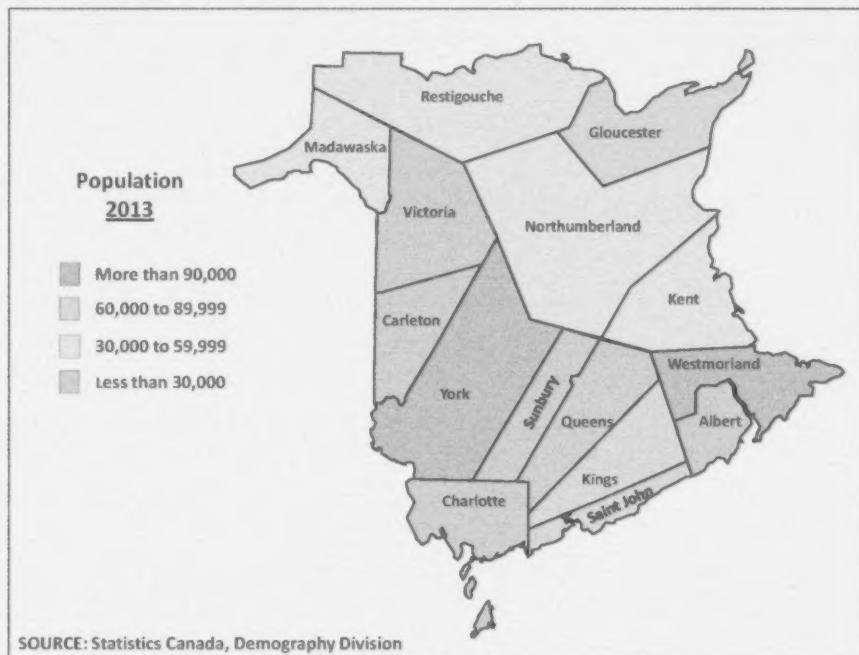
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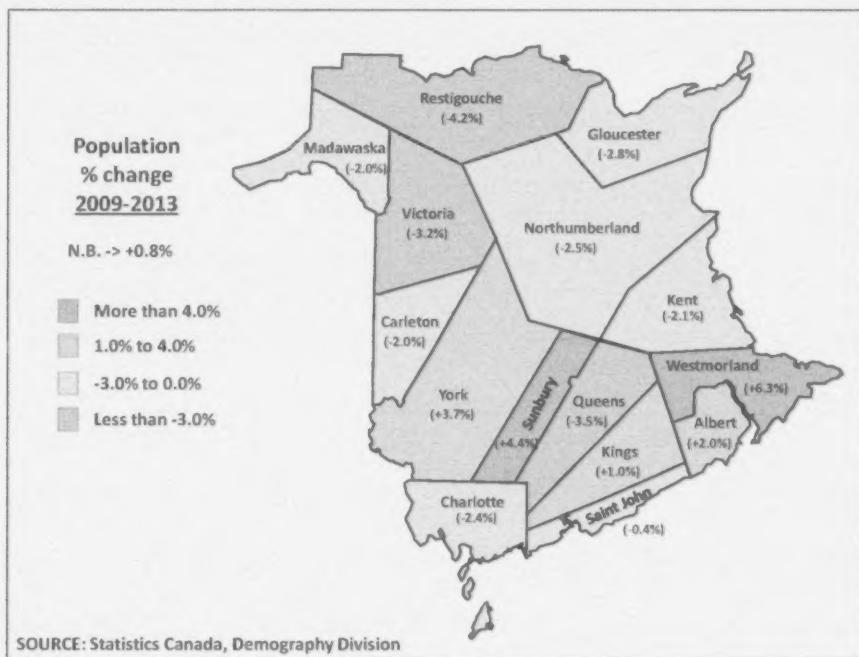
<b>Major Investment Projects for New Brunswick</b>					
<b>Industry</b>	<b>Project</b>	<b>Location</b>	<b>Value (\$M)</b>	<b>Start</b>	<b>End</b>
Accommodations	Algonquin Resort	St. Andrews	25	2012	2014
Health	Nursing home	Dalhousie	25	2013	2015
Transportation	Greater Moncton International Airport	Moncton	24	2012	2013
Health	Villa Saint-Joseph	Tracadie-Sheila	23	2011	2013
Education	School – Riverview East (K-8)	Riverview	21	2012	2013
Recreation	Garcelon Civic Centre	St. Stephen	20	2012	2014
Health	Parkland Fredericton – retirement residence	Fredericton	20	2013	2015

## Maps of New Brunswick

### Population Distribution, N.B. Counties

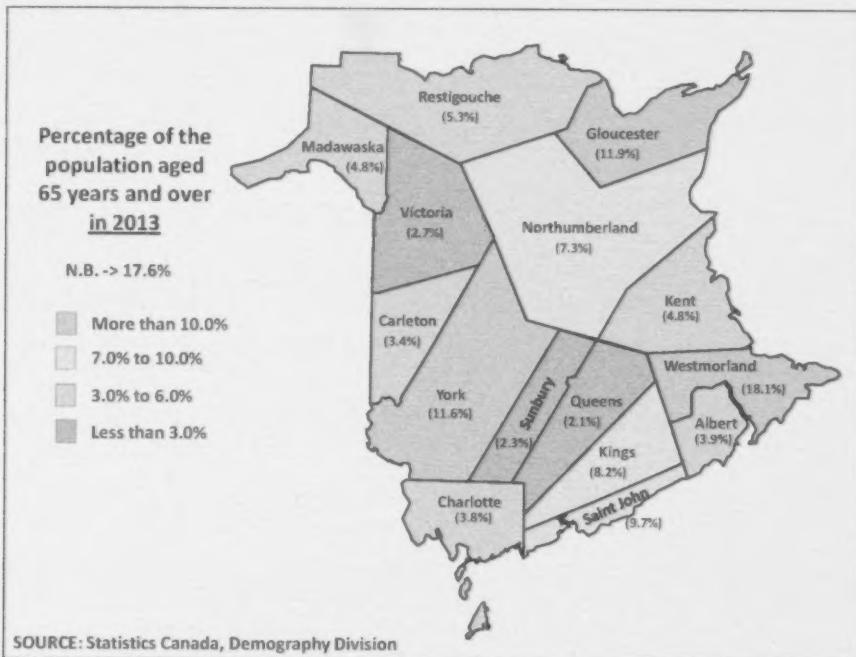


### Population Change, N.B. Counties



## Maps of New Brunswick

### Distribution of Seniors, N.B. Counties



### Unemployment Rate, N.B. Economic Regions and Urban Areas

